

**523.11 Arbitrage transactions excepted.**

The provisions of [sections 523.7](#), [523.8](#), and [523.9](#) shall not apply to foreign or domestic arbitrage transactions unless made in contravention of such rules and regulations as the commissioner may adopt in order to carry out the purposes of [sections 523.7 to 523.14](#).

[C66, 71, 73, 75, 77, 79, 81, §523.11]

Referred to in [§523.12](#), [§523.14](#)